

# Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 52

52-Chesterfield

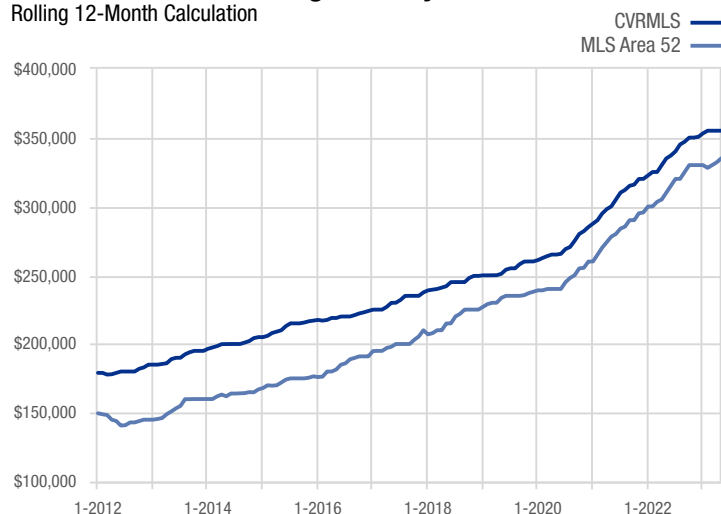
Single Family	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	176	125	- 29.0%	708	513	- 27.5%
Pending Sales	158	108	- 31.6%	631	468	- 25.8%
Closed Sales	127	96	- 24.4%	596	423	- 29.0%
Days on Market Until Sale	7	14	+ 100.0%	11	22	+ 100.0%
Median Sales Price*	\$325,000	\$349,950	+ 7.7%	\$325,000	\$340,000	+ 4.6%
Average Sales Price*	\$346,720	\$352,415	+ 1.6%	\$345,730	\$347,172	+ 0.4%
Percent of Original List Price Received*	106.1%	100.6%	- 5.2%	104.9%	99.6%	- 5.1%
Inventory of Homes for Sale	97	96	- 1.0%	—	—	—
Months Supply of Inventory	0.7	1.0	+ 42.9%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	7	18	+ 157.1%	38	78	+ 105.3%
Pending Sales	5	21	+ 320.0%	39	59	+ 51.3%
Closed Sales	2	6	+ 200.0%	33	43	+ 30.3%
Days on Market Until Sale	4	12	+ 200.0%	12	26	+ 116.7%
Median Sales Price*	\$220,000	\$302,500	+ 37.5%	\$270,000	\$307,000	+ 13.7%
Average Sales Price*	\$220,000	\$296,167	+ 34.6%	\$253,161	\$304,529	+ 20.3%
Percent of Original List Price Received*	113.3%	101.5%	- 10.4%	103.3%	100.1%	- 3.1%
Inventory of Homes for Sale	3	26	+ 766.7%	—	—	—
Months Supply of Inventory	0.3	2.6	+ 766.7%	—	—	—

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

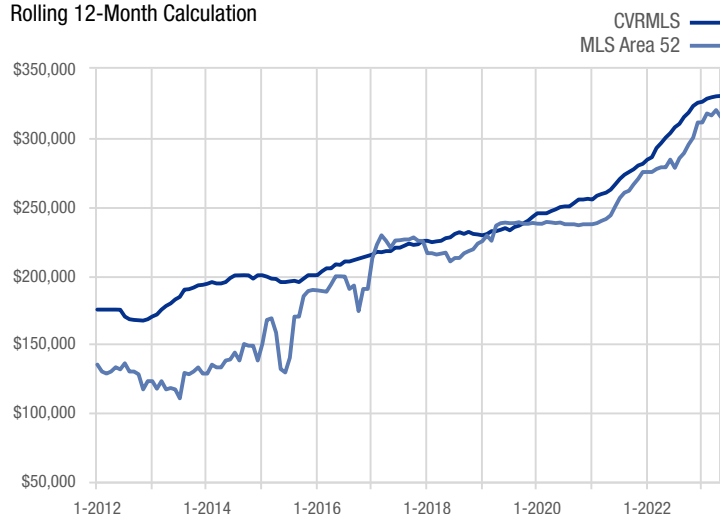
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Condo/Town

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.